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Agenda Item 7a

December 12, 2011

TO: MEMBERS OF THE INVESTMENT COMMITTEE

I. **SUBJECT:** Quarterly Roadmap Progress Report

II. **PROGRAM:** Total Fund

III. **RECOMMENDATION:** Information

IV. ANALYSIS:

Background

In February 2011, Staff introduced the fiscal year 2011 – 12 Investment Office Roadmap. This Roadmap shifts reporting from the calendar year to the fiscal year to align with the CalPERS planning and budget cycles.

The attached presentation:

- Illustrates achievements from July through December 2011.
- Highlights upcoming milestones anticipated through the end of fiscal year 2011-12.

The Investment Office will present an updated INVO Strategic Plan and fiscal year 2012-13 Roadmap to the Investment Committee in February.

V. RISKS:

There are no risks associated with this agenda item.

VI. STRATEGIC PLAN:

This item supports the following Strategic Goals:

Goal I: Exercise global leadership to ensure the sustainability of CalPERS pension and health benefit systems.

Goal IX: Achieve long term, sustainable, risk-adjusted returns.

VI. RESULTS/COSTS:

Costs to implement the 2011 – 12 Roadmap was submitted in the Investment Office 2011–12 budget request.

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